



The CalHFA Advantage is *Yours!*

ADVANTAGE #1

The First-Time Homebuyer Advantage

CalHFA's low interest rate first mortgages with the power of down payment assistance help your clients purchase a home with 1% or \$1,000 down, whichever is more.

ABOUT THIS ADVANTAGE

The CalHFA FHA loan offers up to 96.5% financing.

The California Homebuyer's Downpayment Assistance program offers 3%, so your borrower comes up with 1% of his own funds. You also get a lower rate when you combine these two CalHFA programs.

ADVANTAGE #2

The New Construction Advantage

A conditional grant to offset school facility fees can get your clients an average of \$5,100 to use for any costs associated with the mortgage on their newly-built home.

ABOUT THIS ADVANTAGE

School Facility Fee Down Payment Assistance Program grants don't need to be paid back if a homeowner stays in the house for five years.

Clients don't always have to be first-time homebuyers, and they can use the grant in conjunction with any approved home loan.

ADVANTAGE #3

The Targeted Areas Advantage

Your client can get a discount on CalHFA's already low interest rates without being a first-time homebuyer.

ABOUT THIS ADVANTAGE

There are hundreds of Federally Designated Targeted Areas where the federal government wants to promote homeownership.

These areas have higher sales price and income limits, and first-time and non-first-time homebuyers alike get a break on the interest rate for a CalHFA loan.

ADVANTAGE #4

The Local Assistance Advantage

Partnerships with local agencies help your client with access to hundreds of down payment programs.

ABOUT THIS ADVANTAGE

CalHFA partners with hundreds of cities, counties and other organizations that provide down payment assistance and other services to borrowers through the Affordable Housing Partnership Program.



CalHFA is not a direct lender and uses private mortgage lenders to qualify consumers and make all mortgage loans. Sample loan terms: (Amount: \$200,000; Term: 30 years; 4.875% sample interest rate, 5.0310% Annual Percentage Rate (APR) includes lender fees and insurance; Est. monthly payment: \$1475.09 includes principal, interest, taxes and insurance).



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